

gives its possessor an *option* of acquiring whatever he pleases that is within its value and is exposed for sale. One who possesses a sovereign possesses a sovereign's worth of choice and so far has the world at his disposal. Money, then, stimulates our impulses by offering them every variety of satisfaction. It gives full play to the desire for liberty for choice which to a greater or less degree is inherent in all men. Remuneration that is offered in kind is far less stimulating. Payment in food or in goods has passed out of usage in all progressive communities. In some parts of India a ploughman still works for thirty bushels of grain, a blanket and a pair of shoes as his yearly wages. There is nothing before him to relieve the monotony of life. not even the chance of beggary. It is not surprising that the payment of wages in *truck*—that is to say, in goods, not in money—has been strenuously opposed by the English working classes and has been prohibited by law. Such a system starves the enjoyment of life and the zest of industry.

If we search for a fundamental difference between the economic conditions of the present day and those of let us say of ancient Egypt, we may find it in the stream of money which permeates our society, passing through such a multiplicity of channels as conduct the blood to every recess of the body. It is ever-flowing: the humblest family makes its daily purchases.

It passes in broad channels through the homes of the rich: the poor receive rivulets only. But there are no members of the community except those in workhouses, asylums and prisons, who do not at least dip their fingers in the current. It is surprising that human inventiveness so long fell short of the discovery of money. The earliest known coins were struck by the Lydians some